

Minutes of the 11th Annual General Body Meeting (AGM) held on 10 August 2025

MEETING SUMMARY	
Meeting	Annual General Body Meeting (AGM)
Date & Time	August 10th, 2025 – 9:30 AM-12.30 PM
Location	The Woodlands Hotel, 5 Raja Ram Mohan Roy Rd, Sampangi rama nagara, Bengaluru – 560005
Map	https://maps.app.goo.gl/EfCpUKBkLQdXyNVf7
Prepared by	BAF General Secretary 2025-27

The 11th Annual General Body Meeting (“AGM”) of the Bangalore Apartments’ Federation (“BAF”) for the year 2024-25 was held on Sunday, August 10th , 2025 at 9.30AM, at The Woodlands Hotel, 5 Raja Ram Mohan Roy Rd, Sampangi Rama Nagara, Bengaluru – 560025.

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QUORUM

The meeting started at 9.30AM and due to a lack of quorum of 1/3rd of total number of members, was adjourned by 30 minutes and restarted at 10.00AM.

MEETING BUSINESS

1. Welcome & Introduction by President of BAF

The meeting commenced with a welcome address by **Sri. Vikram Rai**, President of BAF:

The past year has been nothing short of action-packed for the Bangalore Apartments Federation (BAF). As I reflect on our journey from AGM to AGM, I'm incredibly proud of the significant strides we've made as a leadership group and as a federation. We've not only continued to deliver immense value to you, our members, but also powerfully influenced policymakers on crucial issues.

This year has been marked by several key achievements that underscore our commitment to your interests and the betterment of apartment living in Bengaluru:

As a community of apartment residents united by a common purpose, BAF has time and again demonstrated what is possible when thousands and lakhs of voices come together in unison. Our focus this year has been threefold: strengthening ability within our member associations to tackle tricky regulatory and compliance requirements, scaling our sustainability and climate change efforts through collaborative alliances, and fostering inclusive community development through various staff, MC and resident programs. The relentless work of our leadership and the active participation of our member associations have made it possible for BAF to be both a voice and a force — representing over 3Lakh households across Bangalore.

We've engaged constructively with government bodies, collaborated with civil society organizations, and built strong knowledge-sharing networks. Whether it was enabling better efficiencies in waste, water and energy management, or helping build better safety and security preparedness, or enabling learning and development through structured courses and certification programs, or even building internal frameworks for institutional growth, BAF has stood firm as a beacon of responsible citizenship and urban leadership. As they say, strong communities don't just happen — they are built, floor by floor, block by block, apartment by apartment, by citizens who care enough to act.

I extend my heartfelt gratitude to every member of my leadership team in the Governing Council, as well as the extended leadership group in the Executive Council, every member association representative, residents, representatives of government bodies, friends from media, partner organizations, and all well-wishers who have been part of this journey. Our collective achievements reflect not just the strength of our numbers, but the depth of our commitment to a better Bengaluru.

As we move forward, let us continue to build stronger bridges — across communities, sectors, and institutions — to shape a more inclusive, sustainable, and empowered urban future. As the famous disability rights activist and author Helen Keller said, *"Alone we can do so little; together we can do so much"*

2. Adoption of minutes of the 10th BAF AGM held on September 14th, 2024

The minutes of the 10th BAF AGM held on September 14th, 2024 for Financial Year 2023-24 was shared with the Members along with the Notice to the AGM.

The same minutes were presented and unanimously adopted by the members without any amendments. This has also been previously circulated to all members for their reference.

The AGM 2023-24 Minutes are available at: <https://www.baf.org.in/docs/AGM-Minutes-2024>.

3. Presentation of focus-activities by the General Secretary

Presentation of the various focus-activities of the Federation in the last year and adoption of the Annual Report for the year 2024-25 by Sri. Vishnu Gattupalli, General Secretary is shared below:

The past year has been nothing short of action-packed for the Bangalore Apartments Federation (BAF). As I reflect on our journey from AGM to AGM, I'm incredibly proud of the significant strides we've made as a leadership group and as a federation. We've not only continued to deliver immense value to you, our members, but also powerfully influenced policymakers on crucial issues.

This year has been marked by several key achievements that underscore our commitment to your interests and the betterment of apartment living in Bengaluru:

Championing the Apartment Ownership and Management Act: Our relentless and coordinated efforts on this critical act have been a cornerstone of our work. We've engaged continuously with various government departments, ministers, MLAs, bureaucrats, and other civic groups. Our aim has been to build consensus and drive progress on legislation that directly impacts every one of us.

A Grand Celebration: BAF Apartment Habba: We orchestrated a magnificent BAF Apartment Habba, a vibrant testament to the spirit of our community. This event brought together thousands of residents, showcasing their artistic talents, alongside our valued partners and sponsors, in a truly memorable celebration.

"Kannada Kaliyona" – Embracing Local Culture: Our "Kannada Kaliyona" (Learn Conversational Kannada) program, in partnership with the Makaranda team, continues to be a resounding success. It attracts thousands of eager Bangaloreans keen to learn conversational Kannada, understand local culture, and integrate more deeply into our vibrant city.

Empowering Governance through IIMB-RERI Partnership: Our collaboration with the Indian Institute of Management Bangalore's Real Estate Research Initiative (IIMB-RERI) has been instrumental. This partnership has led to the creation of **Apartment Governance Essentials (AGE)**, a powerful learning program specifically designed to benefit our management committee members, equipping them with essential skills for effective governance.

Connecting Communities: Successful Cluster Meetings: At the beginning of 2025, we successfully conducted a series of cluster meetings. These gatherings provided invaluable platforms for residents, management committee members, government officials, and partners to come together, address pressing issues, and learn about various BAF initiatives firsthand.

These achievements are a testament to the collective strength, dedication, and active participation of our members. We are committed to continuing this momentum, addressing new challenges, and further enhancing the quality of life for all apartment dwellers in Bengaluru.

A copy of the full Annual Report is available at:

<https://www.baf.org.in/docs/BAF-Annual-report-2025>

A copy of the presentation made is available at:

<https://www.baf.org.in/docs/20250810-BAF-AGM-Presentation>

Resolution:

RESOLVED THAT the Members of Bangalore Apartments' Federation unanimously approved and adopted the Annual Report for the year ended 2024-25.

4. Audited Accounts for FY 2024-25 by Treasurer

Sri. Sundararajan V. Treasurer BAF, presented the key highlights for the FY 2024-25 as below:

- Accounting
 - Zoho Books fully implemented for accounting and invoicing
- With holding Taxes
 - Compliant on deduction and payment of income taxes and profession tax.
 - Income tax return for FY 23-24 was filed with no taxable income and refunds have been received.
- GST
 - GST fully paid up to June 2025 and all returns filed.
- KSRA
 - Renewal of KSRA Returns completed till FY2022-23. Application for renewal for FY 2023-24 has been submitted and is in process.
- Statutory Audit
 - Auditors M/s. P K Rungta & Co , have issued an Unqualified Audit Report.

The highlights from the audited accounts for the financial year 2024-25, presented next as below:

- Income: ₹39.93 lakhs (from membership fees, sponsorships, and interest)
- Expenditure: ₹51.37 lakhs (from employee benefits, member engagement expenses, sponsored event expenses, depreciation and other miscellaneous expenses), leaving an excess of expenditure over income of ₹11.44 lakhs
- The balance sheet as of 31st March 2025 reflected total assets of ₹49.57 lakhs. Cash and Bank balances as on 31st March, 2025 stood at Rs. 24.29 Lakhs with SBI and HDFC Bank.
- A membership renewal receivables summary was presented to indicate that a total membership renewal fees of Rs.15.81 Lakhs from 234 Members was due as on 31st July 2024 - the Treasurer sought the support of all cluster leadership to guide and help with the renewal campaigns.

Detailed Audited Financial Statements for FY 2024-25 were made available to the Members as part of the AGM Documents and shared as a separate document. A summary of the financials is presented below.

Description	FY 24-25	FY 23-24
	Rs. Lakhs	Rs. Lakhs
Membership Income (net of reversals of Fy 23-24 Invoices – Rs. 6.79 Lacs)	19.16	36.37
Event Sponsorships	19.95	4.08
Interest income	0.82	0.64
Total Income	39.93	41.09
Administrative Expenses	34.92	27.63
Expenses for sponsored events	15.97	3.42
Depreciation	0.48	0.24
Total expenses	51.37	31.29
Excess of Income / Expenditure	-11.44	9.80

Following Important changes in recognition of Membership Income during the year under reporting –

Invoices raised during the Financial Year 2023-24 and remaining unpaid as on Sep 30, 2024, amounting to Rs. 6.79 Lacs were reversed before 30th Sep 2024. Without this reversal, Membership fee income for FY 2024-25 would have been Rs.25.95 Lacs (25.95 Lacs Less 6.79 Lacs)

For the Financial Year 2024-25, Membership renewal Invoices are raised, and revenue is recognized only upon receipt of Membership fees. Up to FY 2023-24, membership renewal invoices were raised for all members who were part of the membership list. A substantial part of these invoices was remaining unpaid resulting in loss of GST Paid on uncollected invoices. Therefore, it was decided by the Governing Council that from Financial Year 2024-25, only Proforma invoices would be sent to Members for membership Renewals and actual invoices would be raised only upon receipt of payments for these Proforma invoices. This resulted in a reduction in the revenue recognized for Membership renewal for financial year 2024-25.

Detailed Audited Financial Statements for FY 2024-25 were made available to the Members as part of the AGM Documents and shared as a separate document.

The Audited Accounts is available at: <https://www.baf.org.in/docs/Auditors-Report-FY2025>.

Resolution:

RESOLVED THAT the Members of Bangalore Apartments' Federation unanimously approved and adopted the Audited Report of the Accounts for the year ended March 31, 2025.

5. Approval of Budget for FY2025-26

The proposed budget for FY 2025-26 was presented with the following highlights:

- Total projected income: ₹38.61 lakhs from Membership (Renewals and New Memberships) and ₹30 lakhs from sponsorship for events and campaign
- Total projected expenses: ₹86.04 lakhs (Employee expenses, IT, Professional Fees, Member Engagement Activities, and sponsorship expenses)
- Treasurer expressed confidence that the budget planned and past surpluses should enable meeting of the proposed expenses during FY 25-26.
- The membership fees were proposed to be unchanged.

Income and Expenditure Budget:

Description	FY 2025-26 Budget		FY 2024-25 Budget	
	Regular	Sponsorship	Regular	Sponsorship
Income	38.61	30.00	32.88	20.00
Expenses	63.43	22.60	42.68	17.60
Excess of Income over Expenditure	-24.82	7.40	-9.80	2.40
Net excess of Income over Expenditure	-17.42		-7.4	

Income Budget:

Description	Regular	Sponsorship	Total
Membership Fees for FY 26 (1025 members)	35.15		35.15
New Members (80 Members)	2.71		2.71
Sponsorship		30.00	30.00
Interest Income	0.75		0.75
Total Income	38.61	30.00	68.61

Expenditure Budget:

Description	FY 2025-26 Budget		FY 2024-25 Actual	
	Regular	Sponsorship	Regular	Sponsorship
Administrative Expenses	63.44	22.6	34.92	15.97
Salaries	19.75		12.32	
IT infrastructure	8.45		5.09	
Office Rent	4.24			
Professional & Legal Fees	13		3.07	
Member engagement				
Marketing & Media	9		7.08	
Meetings (AGM, SGM, EC/GC & Cluster) & Member engagement	4.96		4.50	
Travel & Conveyance	2.25			
Other events				
Other Expenses	1.79		2.87	
Sponsored Event Expenses		22.6		15.97
Total Expenses	86.04		50.89	

Resolution:

RESOLVED THAT the Members of Bangalore Apartments' Federation unanimously approved the budget for the financial year 2025-26.

6. Appointment of auditor for FY2025-26

Sri. V. Sundararajan -Treasurer proposed that the current auditors of the Federation M/s P.K. Rungta & Co being re-appointed for FY 2025-26. The Governing Council is authorised to fix the remuneration for audit of FY 25-26 Accounts. Audit fee of Rs. 27,500 Plus GST for FY 2024-25 which was earlier approved by the Governing Council was noted.

Resolution:

RESOLVED THAT the Members of Bangalore Apartments' Federation unanimously approved the appointment of the Auditor M/s. P K Rungta & Co for the financial year 2025-26

7. Resolutions

RESOLVED THAT the Members of Bangalore Apartments' Federation unanimously approved that the Governing Council is authorized to file the AGM minutes and other relevant documents with the Registrar of Societies.

Other Resolutions from earlier sections collated below:

RESOLVED THAT the Members of Bangalore Apartments' Federation unanimously approved and adopted the Annual Report for the year ended 2024-25.

RESOLVED THAT the Members of Bangalore Apartments' Federation unanimously approved and adopted the Audited Report of the Accounts for the year ended March 31, 2025.

RESOLVED THAT the Members of Bangalore Apartments' Federation unanimously approved the budget for the financial year 2025-26.

RESOLVED THAT the Members of Bangalore Apartments' Federation unanimously approved the appointment of the Auditor M/s. P K Rungta & Co for the financial year 2025-26

8. Any other matters with the permission of the Chair

A Question and Answer session was held. Members were presented an opportunity to bring up questions, issues and concerns in an open and orderly manner.

Each of those were addressed by the President, or the Governing Council Members.

9. Vote of Thanks

The General Secretary presented a Vote of Thanks to the Member Representatives for their presence and active participation.

10. Elections to the Governing Council and Executive Council for 2025-27

Elections to the Governing Council and Executive Council for the term 2025-27 were administered by Shri Hareesh Sivaraman.

The Election Results for the Governing Council is as follows:

SI No.	Designation	Candidate	Result
1	President	Satishchand B Mallya	Elected Unopposed
2	General Secretary	K Arun Kumar	Elected Unopposed
3	Treasurer	Kiran Hebbar	Elected Unopposed
4	Vice President	Pradeep Pai A	Elected Unopposed
5	Joint Secretary	Valli Srinivasan	Elected Unopposed
6	GC Member	N Sidhartha Shetty	Elected with 81 votes
7		Mahadeva Murthy H M	Elected with 77 votes
8		Ramesh Padmanabhan	Elected with 89 votes
9		Pavan Bharadwaj	Elected with 84 votes
10		LVA Prasad	Elected with 76 votes
11		Sujatha G	Elected with 83 votes
12		Ajay Mehrotra	Elected with 78 votes
13		Kishore Vutukuri	Elected with 71 votes
14		Avinash H V	Elected with 72 votes
15		Muthukumar Ramamoorthy	Elected with 73 votes
16		Satish Kumar G	Elected with 74 votes
17		Vishwa Venkata Reddy	Elected with 73 votes
18		Partha Kundu	Elected with 76 votes

SI No.	Designation	Candidate	Result
19		S Laxman	Elected with 79 votes
20		Rajesh Ramamoorthy	Elected with 79 votes
21		Hemant Pai	Elected with 73 votes

The Election Results for the Executive Council is as follows:

Cluster	Designation	Candidate	Result
JP Nagar	President	B Jayaprakash	Elected Unopposed
	Secretary	Rajesh Agrawal	Elected Unopposed
Bangalore South	President	Nithin M R	Elected Unopposed
	Secretary	Smaran Mudbidri	Elected Unopposed
Koramangala	President	Latha Sri	Elected Unopposed
Jayanagar & Banasankari	President	Krishna B Mariyanka	Elected Unopposed
	Secretary	Sumanth Shetty	Elected Unopposed
RR Nagar	President	Chandrasekhar Krishnappa	Elected Unopposed
	Secretary	Shivakumar Shankar	Elected Unopposed
Yelahanka	Secretary	Rajat Anand	Elected Unopposed
AECS Layout & Kundalahalli	President	Nitesh Kumar	Elected Unopposed

The BAF 2025-27 Elections Summary and Results are available at:

<https://www.baf.org.in/docs/BAF-Elections-2025-Summary>

The Governing Council and the BAF Members express their sincere appreciation and thanks to the Election Officer, Shri Hareesh Sivaraman.

Resources:

The Annual Report for the year 2024-25 is available online at:

<https://www.baf.org.in/docs/BAF-Annual-report-2025>

A copy of the presentation of the Annual Report for the year 2024-25 is available at:

<https://www.baf.org.in/docs/20250810-BAF-AGM-Presentation>

The BAF 2025-27 Elections Summary and Results are available at:

<https://www.baf.org.in/docs/BAF-Elections-2025-Summary>

The Audited Accounts is available at:

<https://www.baf.org.in/docs/Auditors-Report-FY2025>.

The AGM 2023-24 Minutes are available at:

<https://www.baf.org.in/docs/AGM-Minutes-2024>.

The Video Recording of the AGM is available in the BAF YouTube Channel with timelines available at the respective Agenda items:

<https://youtu.be/mKscpLDUjt4>

Agenda Item - Recording in the Video	Start
Welcome & Introduction	0:10.30
Adoption of minutes of the last AGM held on September 14th, 2024	0:23.00
Presentation of the various focus-activities of the Federation in the last year and adoption of the Annual Report for the year 2024-25	0:28:08
Presentation and adoption of the Audited Accounts for FY2024-25:	1.43.10
Approval of Budget for FY2025-26:	1.44.00
Appointment of auditor for FY2025-26:	1.45.20
Questions and Answers	
Elections to the Governing Council and Executive Council for the term years 2025-27:	3.00.24